Alberta Finance
Economic Bulletin

Economic Statistics Released During the Weeks of June 23, 2003 to July 4, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian Composite Leading Index (1992=100)	May 181.5	0.2%	2.8%	The Composite Leading Index rose 0.2% in May. Monthly increases in the real money supply (M1) (+1.2%), the S&P/TSX stock price index (+0.7%), and furniture and appliance sales (+0.3%) helped the index post its sixth consecutive increase. Offsetting some of the monthly gains were business and personal services employment (-0.2%), other durable goods sales (-0.1%), and the housing index (-0.1%).
Total Wheat Seeding (millions of acres)	2003 26.1	N/A	-1.0%	Total planting of wheat fell 1.0% from last year, as plantings of spring wheat declined (-4.0%), a result of a stronger Canadian dollar and lower future wheat pool prices. Plantings of summerfallow (-14%), oats (-5.0%), and barley (-2.0%) also posted declines. On the other hand, the area seeded to canola posted this year's largest increase, up 21.0% from last year's 9.6 million acres planted.
Average Weekly Earnings ($) Alberta Canada	April 702.20 687.17	 -0.7% 0.1%	 0.6% 1.3%	Average weekly earnings in Canada edged up 0.1% in April to $687.17, virtually unchanged from March and up 1.3% from April 2002. Alberta led all provinces in monthly losses down 0.7%. Seven out of the ten provinces experienced monthly increases, led by Newfoundland (+1.1%), New Brunswick (+0.7%), and British Columbia (+0.5%).
Rigs Drilling	June 261	109.2%	45.4%	In June, the number of active rigs drilling in Alberta jumped 109.2% to 261. On a yearly basis, the number of rigs drilling is up 45.4%, from 180 a year ago. Year-to-date, drilling activity is running 20.6% ahead of the pace set through the first half of 2002.